IN THE SPECIFICATION:

Please amend the paragraph beginning at page 6, line 22, as follows:

- - The present invention includes methods and systems for fine grain bandwidth allocation in a switched network element. According to one method, a user specifies bandwidth value in a standard bandwidth ~~domination~~ denomination regarding the bandwidth to be allocated to a queue. For example, the user may specify minimum and maximum bandwidth values to be allocated to a queue in kilobits per second. The bandwidth value specified by the user may then be converted into a base value and a residual value. The base value is guaranteed every token bucket refresh interval to reduce burstiness. The residual value is the remaining bandwidth that will be provided over multiple token bucket refresh intervals. If a user specifies 1.1 megabits per second, the base value may be one megabit per second and the residual value may be .1 megabits per second. - -

Please amend the paragraph beginning at page 9, line 10, as follows:

- - As stated above, the present invention may be implemented in a switched network element, such as a layer 2 switch or a layer 3 router. Figure 3 is a block diagram of a layer 2 switch in which embodiments of the present invention may be implemented. Referring to Figure 3, a switched network element **300** includes a plurality of input/output (I/O) modules **302**, a switch fabric **304**, and a switch management module (SMM) **306**. I/O modules **302** include hardware and software for receiving packets and forwarding the packets to other I/O modules for

transmission over an outbound network port. Switch fabric **304** may include a bus or other suitable medium for transferring packets or frames between input and output ports and [[MSM]] SMM **306**. In addition, as will be described in detail below, switch fabric **304** may also include hardware for queuing packets, implementing token buckets, refreshing the token buckets based on the fine grain bandwidth allocation algorithms described herein, and scheduling packets using the token buckets. Internal components of switch fabric **304** will be described in detail below. - -